# COASTAL COMMERCIAL Real Estate

# November 2022

# news and more

A "GOOD NEWS" NEWSLETTER FULL OF FUN AND INTERESTING FACTS FOR YOU

# FOR LEASE

#### OFFICE SPACE

432 County St, New Bedford, MA 1,000 SF office at Busy Downtown Intersection

34 Barstow St, Mattapoisett, MA 110 SF Office Space

306 Mt. Pleasant Street, New Bedford, MA 2,665 SF General Office Space/High Traffic

30-32 William Street, New Bedford, MA Historic Downtown Office Space

401 County Street, 2nd Fl, New Bedford, MA 2,800 SF Downtown Office Space

60 Brigham Street, New Bedford, MA 3,656 SF Medical Office Space, 2nd Fl 26 7th Street Unit 1S, New Bedford, MA

1,200 SF Downtown Office Space 404 County Street 2nd/3rd Fl, New Bedford, MA Office Spaces in Magestic Downtown Mansion

21 Ventura Drive, Dartmouth, MA 7,300 SF State of the Art Space w/ 15' Ceilings 49 State Rd U:W201, Dartmouth, MA 02747 1.871 SF Prime Office Space

401 County Street, New Bedford, MA Office Spaces in Majestic Downtown Mansion

#### RETAIL SPACE

1549-1550 Acushnet Ave, New Bedford, MA Two 800 SF Storefront Units

895-897 Pleasant Street, New Bedford, MA Up to 3,000 SF, Two 2nd Fl Office Spaces

132 S. Main Street, Acushnet, MA 520 SF Retail/Office Space

26 Market Street, Swansea, MA 760 SF Fully Equipped Salon

154 Faunce Corner Rd, Dartmouth, MA 1,911 SF Plaza off of Route 195

145 Faunce Corner Crossing, Dartmouth MA U:2,8, 9 Up to 5,400 SF Space in Busy Plaza

32 Howland Road, Fairhaven, MA 3,784 SF Space on Highly Traveled Road

1549-1551 Acushnet Ave, New Bedford, MA 2,128 SF Storefront on Highly Traveled Road

#### WAREHOUSE

401 County Street, New Bedford, MA 860 SF Detached Storage Garage

Contact us for additional information at (508) 990-4280 or visit our website at www.coastalcommercialRE.com

## Essential Considerations for CRE Investments Based On Current Issues

The New Year is just around the corner, and market trends and movements in the market continue to highlight how the pandemic and "The Great Decentralization" of many businesses across the USA and around the world have changed the market for commercial real estate. It is easy to fall into the trap of watching the comps and considering where the greatest demand will be for CRE, but this offers a relatively shortsighted approach to investing. Considering



the big picture and various local, national, and even international factors that will impact the rebuilding of the economy are critical to making the best long-term investment choices.

### **Energy Costs**

Energy is a critical factor in both the overhead costs of owning CRE and the ability to maintain high occupancy rates. Buildings that are LEED certified and offer both sustainable, green technology in construction, materials, systems, and operations continue to be a consideration for both investors and tenants. New buildings tend to have upgraded lighting systems, state-of-the-art HVAC systems, and even sound reduction systems that are linked to a healthier work environment. The offset to these improvements is increased initial construction costs for new buildings and additional costs for retrofitting older buildings to make them competitive in the market.

### Housing Issues and CRE

Multifamily properties continue to be in demand. In many markets, the current demand for these units far outstrips current vacancy levels and new construction. During the pandemic, the move was out of the city centers to more suburban areas, increasing rental rates in these traditionally underused buildings. Investing in multifamily housing requires a higher initial cost, with the potential for excellent long-term return on investment for properties that are located closer to the major economic areas in any geographic area. Workers continue to struggle with higher fuel costs and the need to move away from urban areas to find affordable housing. This further drives the demand for remote work options or hybrid work models, which reduces the office space many companies require. It also continues to push the need for high-tech office environments designed to accommodate this new "normal" in business models.

### **Political Considerations**

The dramatic pendulum swing of federal and state policies makes it difficult for CRE investors to have a clear long-term plan based on predictable regulatory policies. As these policies change on an ongoing basis with different local, state, and federal administrations, CRE investors face greater uncertainty about starting new projects that may face regulations and policy changes part way through development and construction. Some of these factors include global issues such as climate change and its impact on new construction for small to large-scale commercial real estate developments. Implementing best practices and demonstrating social responsibility on these projects is a benefit, but it also adds to the cost and time to completion. These big-picture issues for CRE will not be resolved in 2023. They will, however, continue to have an impact on pricing, new projects, and the risk investors are willing to take when adding to their portfolios.



Discounted Cash Flow Analysis (DCF) The value of a property that is equal to its expected future cash flows discounted to present dollars

## SOLD

#### <u>Retail</u>

706 Park Ave, Portsmouth, RI \$1,490,000 590-594 Reservoir Ave, Cranston, RI \$722,106 60 Rathbun St, Woonsocket, RI \$610,000 297 Cowesett Ave, W Warwick, RI \$603,700 481 Warren Ave, E Providence, RI\$600,000 791 Reservoir Ave, Cranston \$490,000 209-213 Plainfield St, Providence, RI \$353,000 608 Tiogue Ave, Coventry, RI \$235,000 2260 W Shore Rd, Warwick, RI \$150,000 49 Faunce Corner Rd. Dartmouth. MA \$2.800.000 395 Mt Pleasant St, New Bedford, MA \$2,275,000 1104 Acushnet Ave, New Bedford, MA \$520,000 140 Slades Ferry Ave, Somerset, MA \$237,000 398 Second St, Fall River, MA \$450,000 841 Broadway, E Providence, RI \$334,000 6770-6774 Post Rd, N Kingston, RI \$635,000 1448 GAR Hwy, Somerset, MA \$480,000 800 Eastern Ave, Fall River, MA \$325,000 990 Elm St, Bridgewater, MA \$1,400,000

#### Office

1543 Atwood Ave, Johnston, RI \$10,200,000 1135 Charles St, N Providence, RI \$638,000 1155 Newport Ave, Pawtucket, RI \$450,000 83-85 Power Rd, Pawtucket, RI \$350,000 600 Reservoir Ave, Cranston, RI \$290,508 221 Nashua St, Fall River, MA \$585,000

#### <u>Multi Unit</u>

598 Reservoir Ave, Cranston, RI \$387,286 1240-1246 N Main St, Fall River, MA \$1,580,000 99 Irving St, Fall River, MA \$1,500,000 306 Bank St, Fall River, MA \$1,200,000 474 County St, New Bedford, MA \$1,075,000 1170 Main St, Brockton, MA \$900,000 34 E Main St, Brockton, MA \$900,000 8-10 Acushnet Ave, New Bedford, MA \$665,000 70 Barrows St, N Attleboro, MA \$699,900 144 Choate St, Fall River, MA \$900,000 1240-1246 N Mains St, Fall River, MA \$1,580,000 34 St Joseph St, Fall River, MA \$2,250,000 9 Gould St, Newport, RI \$849,000 39 Church St, N Attleboro, MA \$863,000 137 5th St, Fall River, MA \$390,000

#### <u>Mixed-Use</u>

1367-1369 Purchase St, New Bedford, MA \$515,000 17 Tremont St, Taunton, MA \$760,000 35 East Ave, Burrillville, RI \$945,000 209-213 Plainfield St, Providence, RI \$353,000

#### I<u>ndustrial</u>

85 York Ave, Pawtucket, RI \$388,000 34 Forest St, Attleboro, MA \$3,100,000 975 Reed Rd, Dartmouth, MA \$1,533,000 157 Center St, Brockton, MA \$1,750,000 26 Crocked Ln, Lakeville, MA \$880,000 173 Washington St, W Warwick, RI \$310,000

Specialty 914 Main Rd, Tiverton, RI \$425,000

#### Land

301 Concord St, Pawtucket, RI \$7,300,000 199 Pardon Joslin Rd, Exeter, RI \$500,000

## **Devices and Healthy Habits for Kids**

Electronic devices are ubiquitous in today's world and it is important to assist your children to set healthy boundaries for them. It is even possible to make use of the device's own settings to set routines that help with better sleep and cut down on-screen time.

## Screen time should be cut off at least



60 minutes before a child's bedtime. Even adults should turn off electronic devices no later than half an hour before they go to bed as it will help them to fall asleep faster and remain that way for longer. It is also important to get children to understand the difference between screen time which is for educational activities such as homework and screen time that is just for fun, and that the latter should never interfere with the former. It is a good idea to create a family agreement regarding devices and to include children in this process. Children are very perceptive in regard to fairness so it is important to include them in discussions and have them write out their agreement after they have accepted the rules.

## How Children Can Keep Learning at Home

When a child is out of school there are still ways to make sure that they are continuing to learn new things. Parents can help children to learn life skills that will keep their minds sharp.



One easy idea is to get hold of a library card. Going to the library can be a fun and free outingfor all the family.

Another good idea is to allow children to assist with grocery shopping. While this will make the task take longer it is a good way for kids to learn about budgets.



New Bedford, MA

# **For Lease**

3,656 SF of Medical or General Office Space 2nd Floor \$2,800 / mo

Contact Lori at (508) 736-2387 or lorinery@comcast.net



**For Lease** 

760 SF Fully Equipped Salon in High Traffic Area \$1,650 / mo

Contact Noble at (413) 626-1655 or n.vincent@nerycorp.com

### **Improve Liver Health**

Liver is a vital organ in the human body, playing countless crucial roles including removing toxins from the blood and breaking down and absorbing a number of fats and vitamins.

Chronic liver disease has become much more common in recent times and is

often caused by drug abuse, excess alcohol consumption and a diet too high in refined carbohydrates.

The good news is there are ways to maintain a healthy liver. One good tip is to ensure you have a healthy body weight. Losing body weight can help to cut down the fatty content in the liver. It is also a good idea to include protein in every meal while limiting your intake of carbohydrates.

Other things to avoid include refined sugar and refined flour as well as artificial sweeteners as these are forcing the liver to work harder than normal and can cause disturbances to the gut's healthy microbiome composition.

## Southeast Asia Facts

The fascinating region of Southeast Asia has a diverse people that speak many different languages as well as a rich cultural history and is alive with many intriguing trivia facts. One interesting fact is that the biggest religious monument on the entire planet can be found in Cambodia. Angkor Wat measures at an enormous 162.6 hectares and is also a major tourist center. The monument is dedicated to Vishnu, the Hindu God, and was built by the Khmer King Suryavarman II back in the 12th century. Another interesting fact is that while the world's biggest exporter of coffee might be Brazil, Vietnam takes the silver medal. Vietnam produces as much as 1,650000 metric tons of coffee every year. In 2021 the country's economy gained \$5 billion from roast coffee, making coffee its biggest revenue. Indonesia can also lay claim to having the most islands in the entire world, with no less than 17,508 big and small islands, and many others than have not been counted or named.





New Bedford, MA



1,760 SF Retail / Office **Building on High Traffic Road** \$234,900 Contact George at

774-251-7024 or

g.neves@nerycorp.com

FOR SALE!

2,665 SF General Office **Building on High Traffic Road** \$339.900 Contact Marianella at (774) 826-6555 or

m.perry@nerycorp.com

# FOR LEASE NEW BEDFORD



Available Units 2nd Fl Office Space in Historic Downtown \$500 / mo + electric

## DARTMOUTH, MA



2.000 SF Retail Space in Faunce Corner Crossing \$16 NNN

## **NEW BEDFORD**



1,200 SF Office Space in Historic Downtown \$1,800 / mo

## **NEW BEDFORD**



1,000 SF Office on Busy Downtown Intersection \$1,500 / mo

## **NEW BEDFORD**





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news and more

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**FOR SALE** 

SWANSEA, MA

## FALL RIVER, MA



3,100 SF Mixed-Use Retail/ Multi-Use Building \$459,900

## DARTMOUTH, MA



Unique 1,120 SF Mixed Use Property on 21,780 SF Lot \$450,000



2.89 Acres Commercial/Industrial Lot \$1.65M

# **NEW BEDFORD, MA**

George L. Neves Kevin A. Nery, President



4-Condo Office Package in Historical Rodman Mansion \$1.3M

# **MARION, MA**



8.55 Acres & 5,531 SF Buildings \$1.1M





Landmark 4 Building Complex Fully Renovated on 1.5 Acres \$2.95M